

March 26, 1984

LB 1124

statement so shows. Following that there were various corporations that came to me and felt that the bill could be improved if we would but submit some amendments to it. I agreed that I would listen to them and I did, and ACI, IBM, the petroleum corporations, they visited with me. We had a joint meeting one evening. They all came in with the Department of Revenue also, talked to some of us about their concerns and what we might do about them. Then following that meeting they went back and had a joint meeting with themselves, and as a result of that meeting and possibly some others, there was still a division in the philosophy and feelings of the corporations relative to what they could agree on or what they could not agree on. I listened to both of the arguments on both sides. It seemed to me that both sides had a legitimate foundation and so I made an attempt on my own to do what each one of them felt that needed to be done. In doing that, the representative from IBM who has been very instrumental in drawing these amendments, or a portion of them, came in. We sat down and tried to draft those in cooperation with the Petroleum Council corporations and as a result we have before us these amendments. Now when you get into the multinational level, there are various things that are taken into consideration when you arrive at the tax and particularly when you come to the assessment of the tax in the State of Nebraska. As a result, these are the amendments that you have before you and we have incorporated them into one group. Now bearing in mind that we have from time to time and even at our hearing on the original bill, the Department of Economic Development came in and said we have to be mindful of our tax structure that we invite as well as keep industry coming into Nebraska and staying and that whatever we do we should be able to continue that for the further development of Nebraska. Now it was in that very interest, and I tell you frankly it was in that very interest that I felt that this needed to be done and brought to the floor of this body for consideration. It seemed to me that in fairness to all those corporations that were involved that the committee was not in agreement on it, but that in spite of that, this problem with the differences among the corporations should be decided here on the floor of the Legislature and it was in that light that I am presenting them to you. They have